

THE FINEST GIFT

Edwin Meese III, former attorney general, notes that Mr. Reagan's legacy to America continues to this day. "Many are calling the congressional leadership's agenda the Second Reagan Revolution," he says. "More importantly, Mr. Reagan continues to inspire Americans of all ages to value the patriotism and leadership which he so splendidly demonstrated."

Longtime Reagan aide Lyn Nofziger concurs, adding: "History will surely record that the finest birthday gift already given to Mr. Reagan by Americans is a Republican House and Senate that are determined to carry on the Reagan Revolution."

Yet Mr. Reagan says that the best birthday gift for him this year would be that scientists receive the support they need to find a treatment and a cure for Alzheimer's so that others will be spared the anguish that the illness causes.

Ever the altruist, Ronald Reagan—even for his birthday wish—places the welfare of others above his own. It is a characteristic that has served him faithfully until now, and is one that will sustain him on his "journey into the sunset" of his life.

THE BAD DEBT BOXSCORE

Mr. HELMS. Mr. President, a lot of folks do not have the slightest idea about the enormity of the Federal debt. Every so often, I ask groups of friends, how many millions of dollars are there in a trillion? They think about it, voice some estimates, most of them wrong.

One thing they do know is that it was the U.S. Congress that ran up the enormous Federal debt that is now about \$13 billion shy of \$5 trillion. To be exact, as of the close of business yesterday, February 5, the total Federal debt—down to the penny—stood at \$4,987,400,986,833.50. Another sad statistic is that on a per capita basis, every man, woman, and child in America owes \$18,930.61.

So, Mr. President, how many million are there in a trillion? There are a million million in a trillion, which means that the Federal Government will shortly owe 5 million million dollars.

Sort of boggles the mind, doesn't it?

MEDICARE: A CALL FOR REFORM

Mr. FRIST. Mr. President, I rise today because I cannot in good conscience remain silent. As we all know, for many years, the Medicare board of trustees has warned of the impending bankruptcy of the Medicare trust funds. Many in Congress and in the administration dismiss these annual warnings, preferring to spend blindly, counting on a wish and a prayer for our children and grandchildren. They say they do not believe that Medicare will really go bankrupt. They continue to say this, despite all evidence to the contrary. They have accused those of us who want to save Medicare of destroying one of the most popular programs in American history. But this time, Mr. President, history and the hard data, prove them wrong.

The front page of yesterday's New York Times proclaimed: "Shortfall

Posted by Medicare Fund Two Years Early". What that means is that—for the first time in its history—Medicare spent more money than it took in through payroll taxes. Mr. President, those of us who have been telling the truth about Medicare knew the situation was serious. But, this article tells us that it is even worse than we knew. Experts had predicted in good faith that the Medicare trust fund would grow, but despite their best efforts, they were off by nearly \$5 billion. And we know for certain that once the trust fund begins to lose money, it is on a rapid path to depletion. Richard Foster, the Health Care Financing Administration's chief actuary, is quoted as saying, "Obviously, you can't continue very long with a situation in which the expenditures of the program are significantly greater than the income. * * * Once the assets of the trust fund are depleted, there is no way to pay all the benefits that are due." Within less than six years, Mr. President, there will be no money to pay for any hospital services, for any senior citizen in this country. This is not expected to occur in the distant future. Again, this will happen within the next 6 years, perhaps even before the end of my Senate term.

There are no signs of improvement in the near future. Mr. Foster, points out the causes of the shortfall: First, income to the trust fund through dedicated payroll taxes was less than expected; second, hospital admissions increased; third, patients were sicker; and fourth, hospitals filed claims more quickly. Projections are never going to be perfect, but the important thing is that most of the prediction error was that Medicare spending grew faster than was projected. Without fundamental restructuring of the Medicare Program, bankruptcy is certain, and increasingly swift.

The reaction of the Health Care Financing Administration in the past has been to analyze and attempt to figure out the problem. Once again, that has been HCFA's response to the latest reports. Historically, the Federal Government is far slower than the private sector to respond with action to such problems. We must learn from the private sector about the value of prudent and decisive action. The 1996 trustees report is due out in less than 2 months. We cannot wait around for another report that promises bankruptcy, meanwhile wringing our hands. Medicare must be restructured to build on the experience of the private sector. Proposals to reform the Medicare Program have been proposed in Congress for more than a decade. The key fundamental change was to allow Medicare beneficiaries a limited choice of private health plans—restricted to federally qualified health maintenance organizations [HMOs]—thus by definition, omitting the many plans available today. Yet, where available, these plans are delivering more health care benefits and greater out of pocket pro-

tection to seniors and the disabled than are available from the current Medicare Program.

I urge my colleagues and the American public to call for bipartisan action to preserve, protect and strengthen Medicare. Saving Medicare in the short term—the next 10 years—should be the easy part. We must revisit the issue as we prepare for the future and the enrollment of the baby boomer generation. Changes must be made now to protect our seniors and the disabled. If we fail to act now, a much higher price will eventually be paid by our children and grandchildren.

The irresponsible approach is to think of Medicare as a non-evolving program. It must keep pace with the times. It must be cost-effective and deliver quality care to our seniors and our disabled. Only fundamental restructuring of the Medicare Program offers stability for the future. We must not fall back on the traditional approach of raising payroll taxes and ratcheting down provider fees. We must reintroduce the private sector principles into this public program. Restructuring does not result in a fundamental dismantling of the program. Rather, it offers beneficiaries the same choice of high quality health care available to younger Americans. It offers greater out-of-pocket protection, more choice of benefits and services and greater continuity of care. It brings Medicare from a pretty good program based on the 1965 health care market to a great program ready to meet the needs of the next century.

A CELEBRATION OF THE LIFE OF
ERNIE BOYER

Mr. KENNEDY. Mr. President, on Sunday, January 21, 1996, over 500 people from across the country and world, gathered at the Princeton University Chapel in New Jersey to share their memories of one of the giants of American education, Ernie Boyer, who died on December 8, 1995.

Ernie was a great friend to me, and many others in Congress, and a great champion of education. Millions of people have better lives today because of Ernie. I believe that the tributes given at the memorial service will be of interest to all of us in Congress, and I ask unanimous consent that the following remarks be printed in the RECORD.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

REMARKS BY SENATOR EDWARD M. KENNEDY

Ernie once said that "knowledge has, without question, become our most precious resource." He believed so strongly in the value and importance of knowledge that he devoted his life to searching for it, sharing it with others, and summoning—and sometimes even shaming—the nation to guarantee that more Americans have the opportunity to achieve it.

Ernie began to quench his thirst of knowledge before most children can drink from a glass. On his first day of school, he walked